



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	2014_BJEMT_9553
Title of the Manuscript:	Risk Attitude and Demand for Motor Insurance: An examination of selected motorists in Lagos State, Nigeria.
Type of the Article	

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)



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PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Compulsory REVISION comments	The reviewer proposes the following five compulsory revision comments. (1) This research conducted an empirical study to test the relationship between driver's risk attitude and demand for motor insurance. Thus, the reviewer feels that moral hazard is not related to your research. However, the author(s) reviewed some literatures about moral hazard and proposed "moral hazard" as one of the keywords. Some readers may misunderstand that your study is categorized in the moral hazard study. Thus, the reviewer recommends rewriting Introduction part for clearing your research position. (2) The author(s) used an interview survey, but the reviewer did not agree with interview survey method because both risk attitude data and insurance demand data were collected by questionnaire. The reviewer knows that questionnaire is one of the good methodologies to find actual situation. However, the reviewer thinks that the answer in the questionnaire is "opinion", which is not equivalent to attitude. So if the author(s) wants to get the data about risk attitude, the reviewer recommends using another methodology such as experimental economics. (3) This study used simple regression statistical technique. However, the reviewer strongly feels that it is too simple. Needless to say, insurance demand is decided by many variables (for example, income level). The reviewer admits that risk attitude becomes candidate, but also feels that risk attitude may not be a critical variable to decide the insurance	DISAGREE! BECAUSE MORAL HAZARD FORMS AN ATTITUDINAL ASPECT OF AN INDIVIDUAL RISK. HENCE, ITS INCLUSION IN THE STUDY IS PERTINENT. AGREE! A WELL STRUCTURE QUESTIONNAIRE WAS USED. THIS CORRECTION HAS BEEN DONE VARIABLES (COMPRISES INSURANCE DEMAND) HAVE BEEN CONSIDERED IN THE STUDY



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	demand. If the author(s) wants to insist that risk attitude is important variable to decide insurance demand, multivariate regression must be conducted and the author(s) must indicate that risk attitude is an important variable to decide the insurance demand.	MULTIVARIATE REGRESSION USED TO ANALYSE THE VARIABLES.
	(4) The reviewer could not understand well in some methodology part. For example, in page 8, there are both large X and small x, but there is no definition of large X. Also, definition of e is not existed. For some readers who are not familiar to statistical techniques, the reviewer strongly recommends to explain the definitions very carefully.	DONE AS RECOMMENDED.
	(5) About the tables that represent the responses, the reviewer could not know what "statement" means. (For example, in Table 4, "statement 3" is appeared.) Further, the reviewer could not confirm "Author's Fieldwork 2012-2013". The reviewer considers that source information is very critical in this research, thus the reviewer recommends this data source information more clearly.	CORRECTION EFFECTED



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Minor REVISION comments	The reviewer found some misspellings. The reviewer recommends the author(s) to check again for removing any minor errors. For example, In page 2-3, Hendrick, Fell and Freedman [9] was proposed, but Hendricks, Fell and Freedman in references. In page 13, In reference number 15, "Journal of Behavioural Decision Making" is misspelled to "Journal of Behavioral Decision Making" because this journal is published in American style English. In reference number 16, "European Journal of Operation Research" is misspelled to "European Journal of Operational Research".	CORRECTION EFFECTED AS RECOMMENDED
Optional/General comments	The purpose of this research is to shed light on the relationship between driver's risk attitude and demand for motor insurance in Nigeria by an interview survey method. The reviewer feels that this research theme is suitable in insurance studies. Also, the reviewer evaluates that many related researches were surveyed. However, there are some serious problems in this paper which are presented above. So the reviewer evaluates this article as, "Strongly rejected (with irreparable deficiencies.)" in the <i>British Journal of Economics, Management & Trade</i> because the reviewer especially feels that deficiencies about data is irreparable.	DISAGREE WITH THIS REVIEWER AS DATA COLLECTED ARE STILL RELEVANT, WITH HYPOTHESES 2 CORRECTED VIA MULTIREGRESSION TECHNIQUE.